

Lucas Holcomb

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Pro Se Creditor

**UNITED STATES BANKRUPTCY COURT**

**SOUTHER DISTRICT OF NEW YORK**

<b>IN Re:</b>	)	<b>Chapter 11</b>
<b>CELSIUS NETWORK, LLC., et al.,<sup>1</sup></b>	)	<b>Case No. 22-10964 (MG)</b>
<b>Debtors</b>	)	<b>(Jointly Administered)</b>
	)	
	)	

**MOTION TO CONSIDER STABLECOIN CREDITORS AS SECURED CREDITORS**

Retail investor Lucas Holcomb moves to classify all stablecoins, backed 1-for-1 by United States Dollars, as secured securities. Making the creditors of such coins held by the debtors into secured creditors.

The following reasons support this position:

1. Stablecoins are collateralized, with each coin backed by one United States Dollar. This is not the case with non-stablecoins, or even algorithmic based stablecoins. Making stablecoins unique in that they have a guaranteed value of one United States Dollar. For every stablecoin that is minted one United States dollar is held in reserve at an accredited financial institution.
  - a. In the debtors' motion requesting permission to sell stablecoins to fund business operations, the motion confirms this fact stating "Accordingly, a cryptocurrency platform would be reasonably expected to use or sell stablecoins as needed to access liquidity or offer loans backed by a trusted collateral." (Page 7, paragraph 17 of "Motion to Sell Stablecoin to Fund Business Operations")

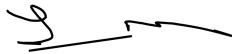
Therefore, when stablecoin customers offered loans to the debtors upon deposit of their stablecoins in the Celsius Accounts, that loan to the debtors was secured since it was backed by trusted collateral, specifically the United States Dollar.

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030

Under bankruptcy code priority rules, secured creditors are entitled to receive the entire value of the collateral securing their claims up to the full amount they are owed.

Wherefore, the undersigned hereby request that all depositors of stablecoins in the Celsius Earn Program and custody wallets be considered as secured creditors in these chapter 11 bankruptcy proceedings, and that they be paid back the full United States Dollar value of these collateralized coins.

Respectfully,

A handwritten signature in black ink, appearing to be 'Lucas Holcomb', written over a horizontal line.

Lucas Holcomb

Pro Se

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